

EXHIBIT 25

Analysis of Scheduled Airline Traffic**COMPARATIVE TRAFFIC REPORT****Jul 2024**

San Francisco International Airport

**Monthly Comparison****Calendar Year-to-Date**

	Jul 2024	Jul 2023	% Change	2024	2023	% Change
Air Traffic Control Tower Operations Count ¹	34,199	34,648	-1.3%	214,039	219,520	-2.5%
Air Carrier	31,700	31,304	1.3%	197,121	195,976	0.6%
Air Taxi	1,774	2,615	-32.2%	11,659	17,881	-34.8%
Civil	519	516	0.6%	3,665	4,049	-9.5%
Military	206	213	-3.3%	1,594	1,614	-1.2%
Total Revenue Landings	15,752	19,533	-19.4%	98,847	103,285	-4.3%
Mainline Passenger	12,937	12,636	2.4%	78,172	76,677	1.9%
Commuter Passenger	2,590	6,671	-61.2%	19,128	25,117	-23.8%
Cargo Only	225	226	-0.4%	1,547	1,491	3.8%
Revenue Landed Weight (000 lbs.)	3,212,113	3,485,518	-7.8%	20,109,819	19,772,916	1.7%
Total Airport Passengers ²	4,999,594	4,968,650	0.6%	29,496,618	28,392,893	3.9%
Total Enplaned & Deplaned	4,980,094	4,952,664	0.6%	29,408,988	28,314,207	3.9%
Total Enplaned	2,451,730	2,419,322	1.3%	14,661,880	14,106,022	3.9%
Total Deplaned	2,528,364	2,533,342	-0.2%	14,747,108	14,208,185	3.8%
Domestic	3,378,733	3,495,490	-3.3%	20,288,590	20,422,268	-0.7%
Enplanements	1,680,554	1,727,174	-2.7%	10,136,547	10,193,497	-0.6%
Deplanements	1,698,179	1,768,316	-4.0%	10,152,043	10,228,771	-0.8%
International	1,601,361	1,457,174	9.9%	9,120,398	7,891,939	15.6%
Enplanements	771,176	692,148	11.4%	4,525,333	3,912,525	15.7%
Deplanements	830,185	765,026	8.5%	4,595,065	3,979,414	15.5%
Total U.S. Mail (metric tons)	1,139	1,228	-7.2%	7,797	11,779	-33.8%
Domestic	421	744	-43.4%	3,740	8,366	-55.3%
International	718	484	48.3%	4,057	3,413	18.9%
Total Cargo ³ (metric tons)	49,410	41,509	19.0%	314,923	251,839	25.0%
Domestic	16,921	14,501	16.7%	109,873	96,595	13.7%
International	32,489	27,008	20.3%	205,050	155,244	32.1%
Total Cargo and U.S. Mail (metric tons)	50,550	42,738	18.3%	322,720	263,618	22.4%
Cars Exited (Garage and Lot)	287,272	300,538	-4.4%	1,854,188	1,824,050	1.7%

¹Categories defined as follows:

Air Carrier - Commercial airlines and charters of aircraft with more than 60 seats (Terminal and FBO operations included).

Air Taxi - Commercial airlines and charters of aircraft with 60 seats or less (Terminal and FBO operations included).

Civil - Privately operated aircraft

Military - Military Aircraft

²Total airport passengers include total enplaned and deplaned passengers and passengers who fly into and out of SFO on the same aircraft.³Excludes mail

Analysis of Scheduled Airline Traffic
INTERNATIONAL SUMMARY REPORT
Jul 2024

San Francisco International Airport

**Monthly Comparison**

	Jul 2024	Jul 2023	% Change
International Flight Operations	7,504	7,274	3.2%
Domestic Carriers	2,910	2,810	3.6%
Foreign Flag Carriers	4,594	4,464	2.9%

Calendar Year-to-Date

	2024	2023	% Change
International Flight Operations	45,764	39,558	15.7%
Domestic Carriers	18,848	15,972	18.0%
Foreign Flag Carriers	26,914	23,586	14.1%

Total Airport International Passengers **	1,616,669	1,471,046	9.9%	9,194,110	7,960,371	15.5%
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Total International Enplaned and Deplaned	1,601,361	1,457,174	9.9%	9,120,398	7,891,939	15.6%
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Europe	485,805	464,355	4.6%	2,320,922	2,272,264	2.1%
Enplanements	230,322	212,524	8.4%	1,173,884	1,136,944	3.2%
Deplanements	255,483	251,831	1.5%	1,147,038	1,135,320	1.0%

Asia/Middle East	616,287	516,296	19.4%	3,964,675	3,060,188	29.6%
Enplanements	293,996	245,077	20.0%	1,947,007	1,501,075	29.7%
Deplanements	322,291	271,219	18.8%	2,017,668	1,559,113	29.4%

Australia/Oceania	83,362	86,359	-3.5%	585,490	513,412	14.0%
Enplanements	42,419	44,403	-4.5%	285,771	251,209	13.8%
Deplanements	40,943	41,956	-2.4%	299,719	262,203	14.3%

Latin America	189,250	168,688	12.2%	1,164,609	1,006,217	15.7%
Enplanements	93,421	84,203	10.9%	577,927	500,976	15.4%
Deplanements	95,829	84,485	13.4%	586,682	505,241	16.1%

Canada	226,657	221,476	2.3%	1,084,702	1,039,858	4.3%
Enplanements	111,018	105,941	4.8%	540,744	522,321	3.5%
Deplanements	115,639	115,535	0.1%	543,958	517,537	5.1%

Total International Cargo & Mail (metric tons)	33,208	27,493	20.8%	209,107	158,657	31.8%
Europe	6,781	5,566	21.8%	44,392	40,147	10.6%
Asia/Middle East	22,925	19,479	17.7%	143,111	102,814	39.2%
Australia/Oceania	3,416	2,172	57.3%	21,047	14,011	50.2%
Latin America	68	57	19.7%	346	323	7.1%
Canada	17	219	-92.1%	211	1,362	-84.5%

** Total airport international passengers include total enplaned and deplaned passengers and passengers who fly into and out of SFO on the same aircraft